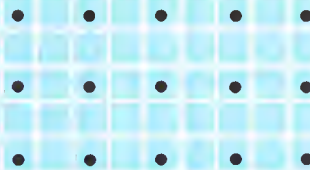


KEY INDICATOR R · E · P · O · R · T

August 1986

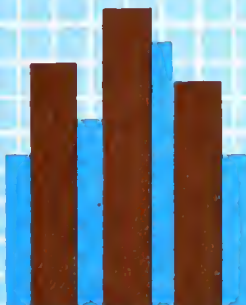


Budget Variance

Ridership Results

Performance Indicators

Financial Position

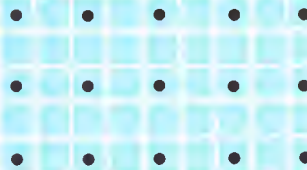


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KEY INDICATOR R · E · P · O · R · T

August 1986

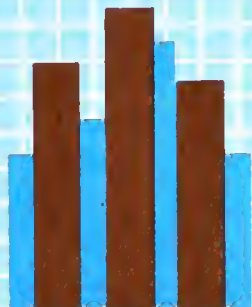


Budget Variance

Ridership Results

Performance Indicators

Financial Position



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EXECUTIVE SUMMARY

Budget Variance

All three service boards continue to perform favorably against budget thru August. Although Pace revenue remains slightly under budget, this shortfall is more than offset by lower than budgeted expenses.

Each service board has now incorporated the revenue adjustment adopted by the RTA into their budgets. However, due to inconsistency in the individual treatment of these adjustments, the year-to-date variance in the public funding requirements of the service boards may be misleading as reported. Therefore, we have considered these inconsistencies in the analysis of positive budget variance (see Figure I-B) in order to show the year-to-date variances of the service boards on an equivalent basis.

Ridership Results

On a systemwide basis, ridership declined by 9% in August compared to 1985. Pace reported the largest loss of 11%, while CTA and Metra fell 9.3% and 4.3% respectively. The overall trend of declining ridership since the fare increase in February was exacerbated by one less weekday in August, 1986 compared to last year.

For the year-to-date systemwide ridership is 4.7% behind 1985.

Performance Indicators

Financial performance was generally improved thru the first eight months. Both CTA and Pace recovery ratios were significantly better (7% and 9% respectively), while Metra remained flat. Operating expense per mile showed moderate increases or declined, though expense per passenger was up due to ridership losses.

Financial Position

The RTA's financial position remains very strong despite the maturity of the 1985 Series Working Cash Notes. In part, this is due to the issuance of the 1986 Working Cash Notes, but also reflects RTA's generally sound financial position.

Thru July, actual sales tax receipts are about .7% (or \$1.3 million) ahead of budgeted levels.

SECTION I
BUDGET VARIANCE

Chicago Transit Authority

Current Month

CTA's revenue was \$805,000 or 3.1% over budget and operating expenses were \$465,000 or 0.9% under budget in August. Public funding requirement was \$1.5 million or 6.0% less than budget. CTA's actual recovery ratio of 53.07% exceeded the budgeted ratio of 51.00%.

Passenger revenues were favorable by 2.1% due to greater than budgeted revenues from the fare increase and increased transfer restrictions. Although revenues from the farebox have not met expectations, the significant increase in the sale of monthly passes has more than offset this. All other revenues in the aggregate were favorable by 27.5%. This is due primarily to unbudgeted link-up pass revenue and favorable advertising revenues.

Operating expenses were favorable by 0.9% in August attributable to favorable variances in Fuel, Materials and All Other Expenses of 34.7%, 18.3% and 9.9% respectively. The average fuel price was 36.2¢ per gallon which was favorable to budget by 30.3¢ per gallon. Also, part of the favorable fuel variance was due to lower fuel consumption. The favorable variance in All Other Expenses is primarily attributable to the very slow implementation of the security program, decreased bank counting charges due to improved dollar bill quality from the new fareboxes and less than anticipated inflation.

Partially offsetting these favorable results were unfavorable variances in Labor of 3.3% and Electric Power of 2.5%. The unfavorable labor variance was the result of actual hours in excess of budget due primarily to the implementation of Phase I of Operation BUS. Pay increases retroactive to last December for the craft union employees also contributed to higher labor cost for the month. The Electric Power variance is attributable to higher consumption in August due to greater than expected air-conditioning needs on the rail system.

Year-To-Date

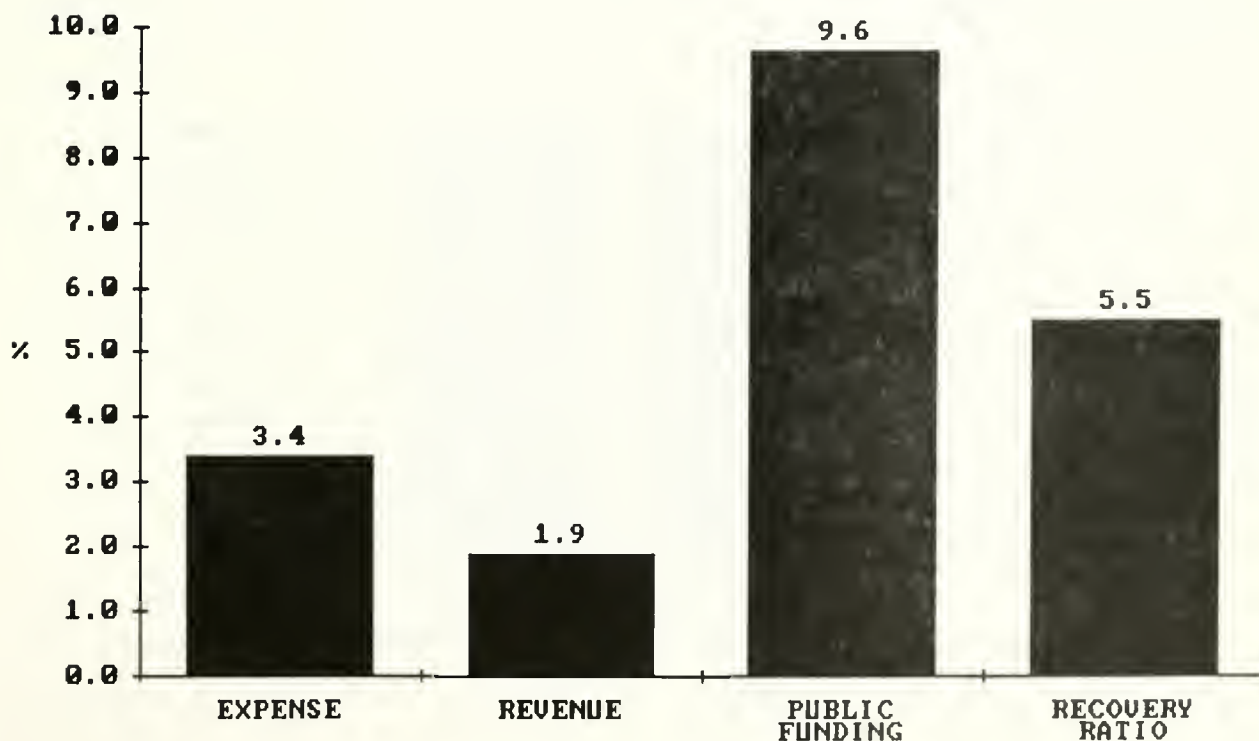
Total Revenue through eight months was favorable by 1.6% due to greater than budgeted passenger revenues. Operating expenses were favorable by 3.4%. Labor, Fuel, Materials, and All Other Expenses had favorable variances of 1.4%, 31.5%, 6.1%, and 11.1% respectively. A significant portion of the favorable variance in operating expenses is due to a lower than budgeted labor rate. The average loaded rate through eight months was \$19.44/hour or 47¢/hour favorable. The lower rate is primarily due to less than anticipated costs from the Fair Labor Standards Act and the effects of part-time drivers.

The positive performance to budget through eight months has resulted in a favorable variance in CTA's deficit of \$20.6 million or 10.0% through August. The actual recovery ratio of 52.93% compared favorably to the budgeted ratio of 50.03%. However, it should be noted that the current favorable variance in CTA's deficit should closely approximate their eventual year-end deficit. In their amended 1986 budget to reflect revised sales tax revenues, CTA opted to reduce their budgeted expenses in only the last quarter of this year.

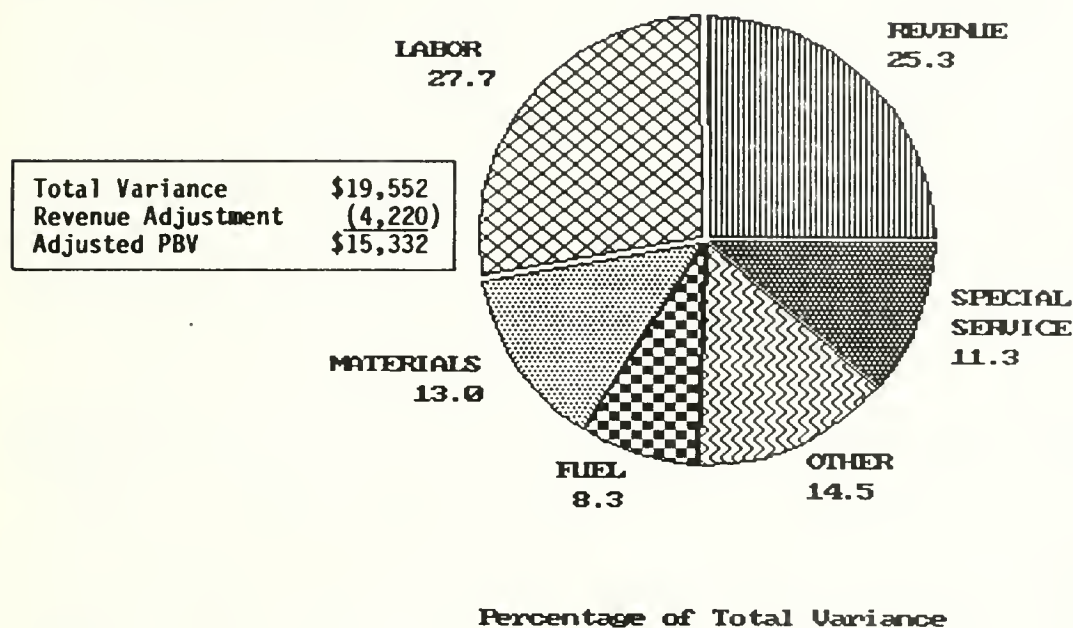
	AUGUST 1986			EIGHT MONTHS YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUE						
Passenger	\$25,452	\$24,935	\$ 517	\$199,728	\$196,542	\$ 3,186
Other	1,334	1,046	288	8,619	7,869	750
Total Revenue	<u>\$26,786</u>	<u>\$25,981</u>	<u>\$ 805</u>	<u>\$208,347</u>	<u>\$204,411</u>	<u>\$ 3,936</u>
EXPENSES						
Operating Expenses	<u>\$50,478</u>	<u>\$50,942</u>	<u>\$ 464</u>	<u>\$393,369</u>	<u>\$407,230</u>	<u>\$13,861</u>
PUBLIC FUNDING REQUIRED						
Operations	\$23,692	\$24,961	\$1,269	\$185,022	\$202,819	\$17,797
Special Service	-	251	251	-	1,755	1,755
Total Funding	<u>\$23,692</u>	<u>\$25,212</u>	<u>\$1,520</u>	<u>\$185,022</u>	<u>\$204,574</u>	<u>\$19,552</u>
Recovery Ratio	<u>53.07%</u>	<u>51.00%</u>		<u>52.96%</u>	<u>50.20%</u>	

CTA PERCENTAGE VARIANCE
ACTUAL VS. BUDGET
THRU AUGUST 1986

FIGURE I-A

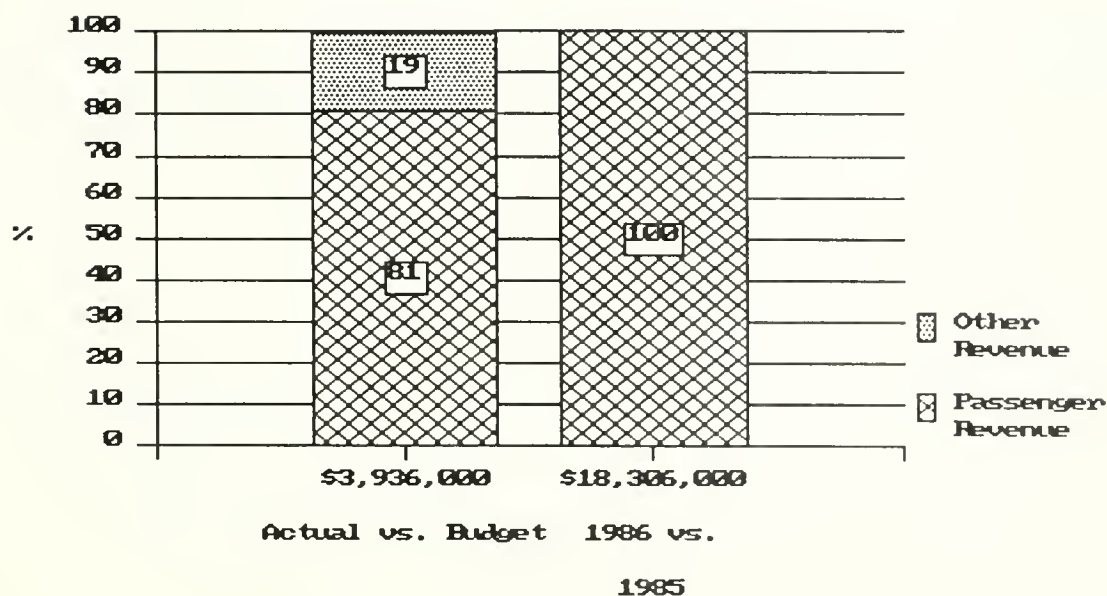


CTA ANALYSIS OF POSITIVE BUDGET VARIANCE THRU AUGUST 1986



Analysis of CTA Revenue Variance

FIGURE I-C



Commuter Rail Division

Current Month

August revenue was \$434,000 or 3.8% better than budget while expenses exceeded the budget by \$292,000 or 1.4%. Public Funding requirement was \$310,000 or 3.2% lower than budget. The actual recovery ratio of 56.21% exceeded the budget ratio by 1.32 points.

For the month of August, all carriers reported favorable passenger revenue variances. With the exception of CSS and ICG, all carriers also reported favorable operating expense variances which amounted to \$2.6 million. However, Metra recorded a claims reserve of \$3.0 million in this month for BN (\$1.2 million), ICG (\$1.3 million), CNW (\$.1 million) and NIRC (\$.4 million). The unfavorable variance of \$3.0 million created by this claims reserve more than offset the carriers favorable operating expense variance and resulted in a net unfavorable operating expense variance of \$.3 million.

Year-To-Date

Passenger revenues were slightly over budget. The favorable other revenue variance of \$1.1 million was primarily attributable to NIRC's higher investment income and grant projects credits.

For eight months period, all carriers but CSS reported a favorable operating expense variance of \$12.6 million. However, within this period Metra recorded a claims reserve of \$6.5 million for all carriers except CSS. In Metra's 1986 budget, only CNW had a claims expense budget of \$400,000 for 1986. There were no claims provisions set up by Metra for other carriers. The procedures for establishing claims reserves and the level of such reserves at each of the Service Boards are being studied as part of the 1987 budget process.

The unfavorable variance created by this claims reserve coupled with the unfavorable insurance expense variance of \$1.0 million greatly offset the favorable carriers operating expense variance and reduced this favorable expense variance down to \$5.1 million.

The favorable revenue variance of \$1.4 million, the favorable expense variance of \$5.1 million and the unexpended capital cost of \$1.0 million resulted in lower funding requirement of \$7.6 million or 9.2%. Recovery ratio of 55.40% was favorable to the budgeted ratio of 52.94%.

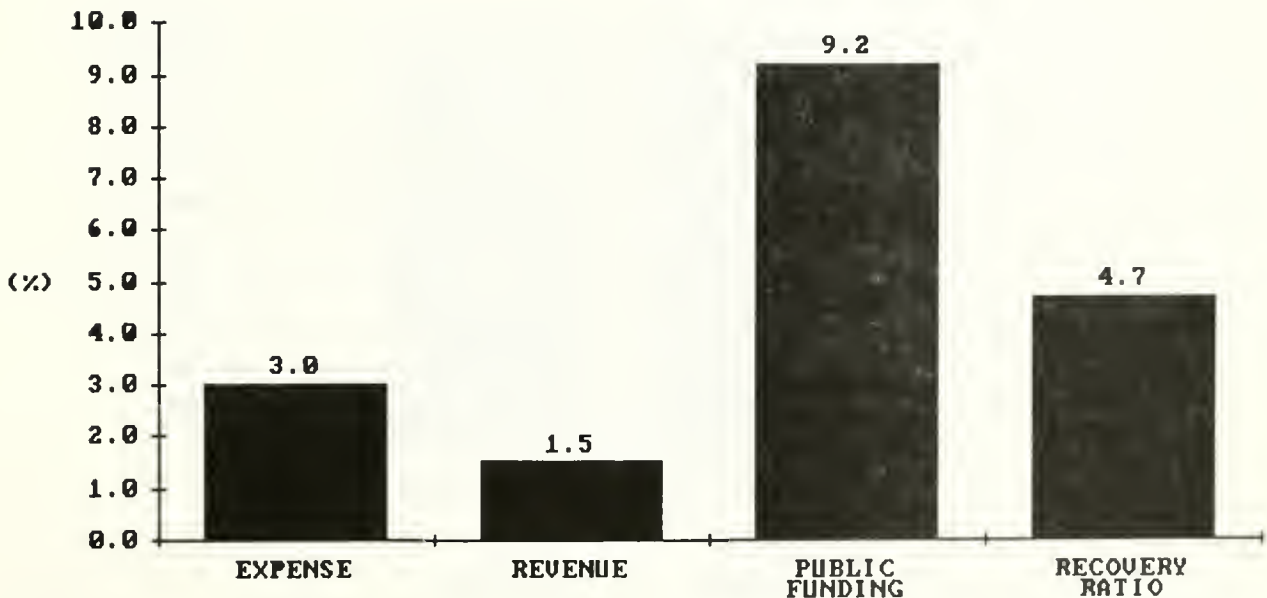
FY86 COMMUTER RAIL DIVISION BUDGET VARIANCE
(\$000'S OMITTED)

TABLE I-B

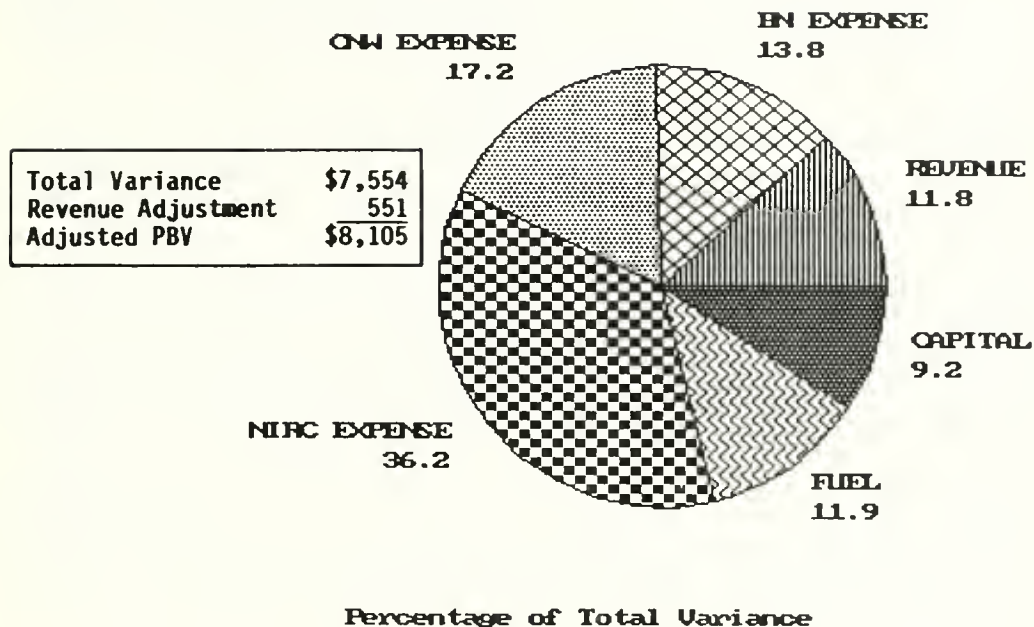
	AUGUST 1986			EIGHT MONTHS YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUE						
Passenger	\$11,113	\$10,846	\$ 267	\$ 85,861	\$ 85,569	\$ 292
Other	610	443	167	4,583	3,511	1,072
Total Revenue	<u>\$11,723</u>	<u>\$11,289</u>	<u>\$ 434</u>	<u>\$ 90,444</u>	<u>\$ 89,080</u>	<u>\$1,364</u>
EXPENSES						
Operating Expenses	\$20,867	\$20,580	\$ <287>	\$163,289	\$168,420	\$5,131
Additional Compensation	234	229	<5>	1,797	1,797	-0-
Total Expenses	<u>\$21,101</u>	<u>\$20,809</u>	<u>\$ <292></u>	<u>\$165,086</u>	<u>\$170,217</u>	<u>\$5,131</u>
PUBLIC FUNDING REQUIRED						
Operations	\$ 9,378	\$ 9,520	\$ 142	\$ 74,642	\$ 81,137	\$6,495
Mobility Limited	-0-	9	9	-0-	14	14
Capital Related	64	223	159	174	1,219	1,045
Total Funding	<u>\$ 9,442</u>	<u>\$ 9,752</u>	<u>\$ 310</u>	<u>\$ 74,816</u>	<u>\$ 82,370</u>	<u>\$7,554</u>
Depreciation	\$ 245	\$ 243	\$ <2>	\$ 1,830	\$ 1,941	\$ 111
Recovery Ratio	<u>56.21%</u>	<u>54.89%</u>		<u>55.40%</u>	<u>52.94%</u>	

METRA PERCENTAGE VARIANCE
ACTUAL VS. BUDGET
THRU AUGUST 1986

FIGURE I-D

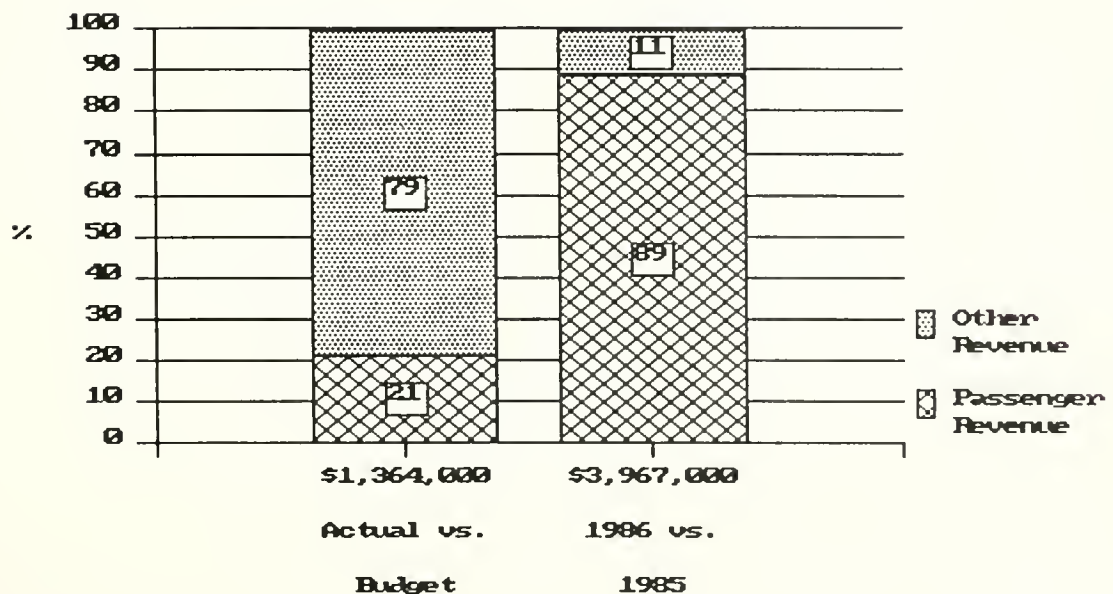


METRA ANALYSIS OF POSITIVE BUDGET VARIANCE THRU AUGUST 1986



Analysis of Metra Revenue Variance

FIGURE I-F



Suburban Bus Division

Current Month

Pace's operating revenue was \$51,000 or 2.9% less than budget and operating expense was \$1,095,000 or 19.1% under budget in August. Public funding requirement was \$1,042,000 or 25.9% less than budget. Pace's actual recovery ratio of 35.93% was 19.9% above the budgeted recovery ratio of 29.96%.

Passenger revenues were unfavorable by 8.4% due to lower than projected ridership levels. However, this was somewhat offset by an almost 200% increase in investment and miscellaneous income due to receipt of UWP funds during August.

Operating expenses were favorable by 19.1% in August. The favorable variances are attributable to Funded Carriers, 17.3%; Contract Carriers, 5.4%; Centralized Support, 8.3%; Fuel, 50.0%; Administration, 36.4%; Paratransit, 20.5% and New Service, 100%. Administrative expense was very favorable to budget as a result of the capital grant cost allocation program becoming fully implemented during August.

Year-To-Date

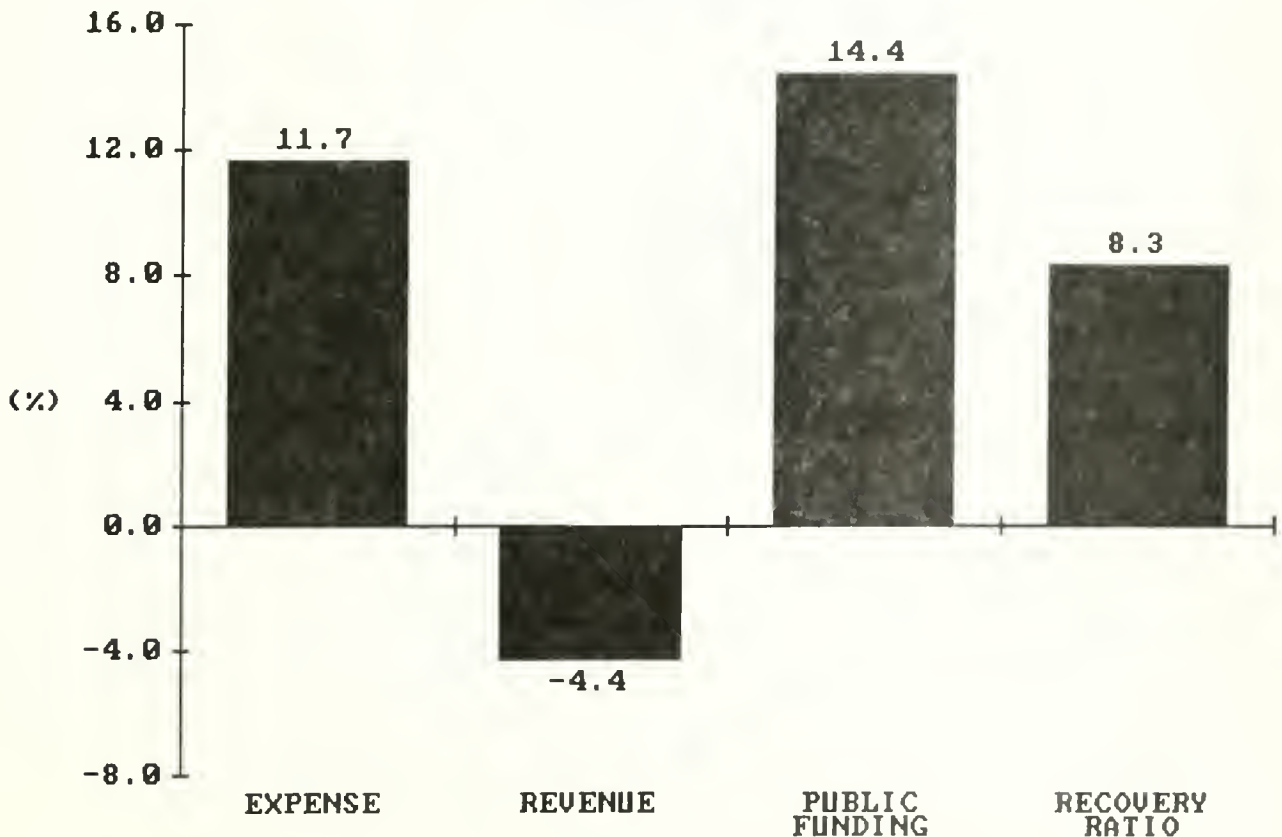
Total Revenue was unfavorable by \$590,000 or 4.4% due to lower than expected revenue from the fare increase. Total expenses were favorable by \$5.3 million or 11.7% which more than offset the shortfall in revenues.

The favorable operating expenses have resulted in a favorable variance in Pace's deficit of \$4.6 million or 14.4% through August. The actual recovery ratio of 31.97% was favorable by 8.3% to the budgeted ratio of 29.53%.

	AUGUST 1986			EIGHT MONTHS YTD		
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE
REVENUE						
Passenger	\$ 1,534	\$ 1,676	\$ <142>	\$12,310	\$13,115	\$ <805>
Other	137	46	91	582	367	215
Total Revenue	<u>\$ 1,671</u>	<u>\$ 1,722</u>	<u>\$ <51></u>	<u>\$12,892</u>	<u>\$13,482</u>	<u>\$ <590></u>
EXPENSES						
Operating Expenses	\$ 4,651	\$ 5,746	\$1,095	\$40,326	\$45,660	\$ 5,334
PUBLIC FUNDING REQUIRED						
Operations	\$ 2,980	\$ 4,024	\$1,044	\$27,434	\$32,178	\$ 4,744
Capital Related	2	0	<2>	98	0	<98>
Total Funding	<u>\$ 2,982</u>	<u>\$ 4,024</u>	<u>\$1,042</u>	<u>\$27,532</u>	<u>\$32,178</u>	<u>\$4,646</u>
Recovery Ratio	<u>35.93%</u>	<u>29.96%</u>		<u>31.97%</u>	<u>29.53%</u>	

**PACE PERCENTAGE VARIANCE
ACTUAL VS. BUDGET
THRU AUGUST 1986**

FIGURE I-G



PACE ANALYSIS OF POSITIVE VARIANCE THRU AUGUST 1986

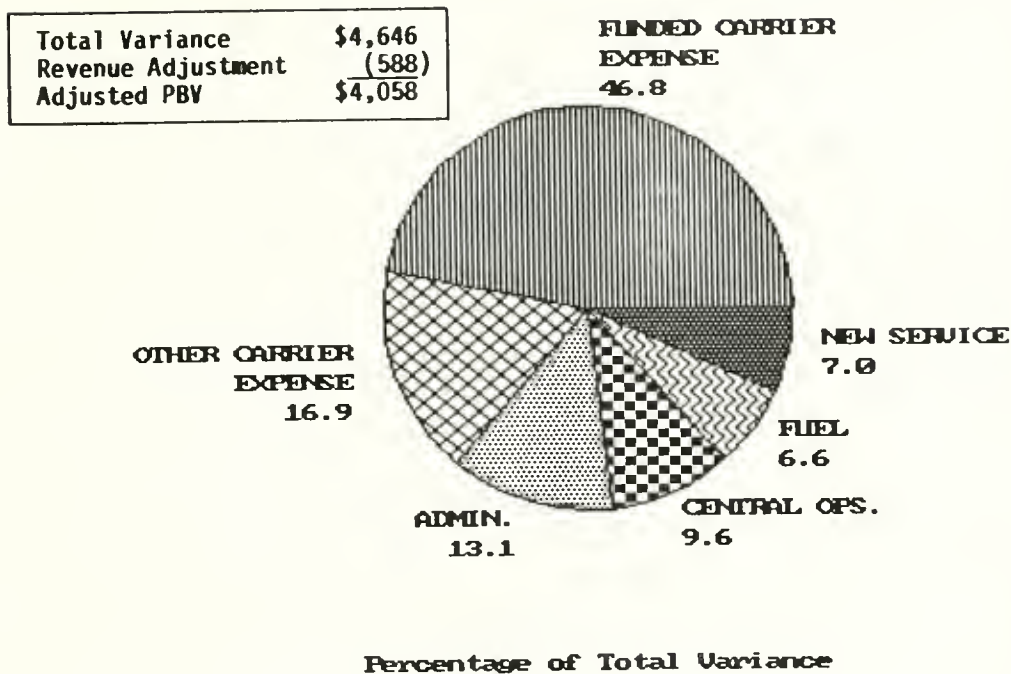
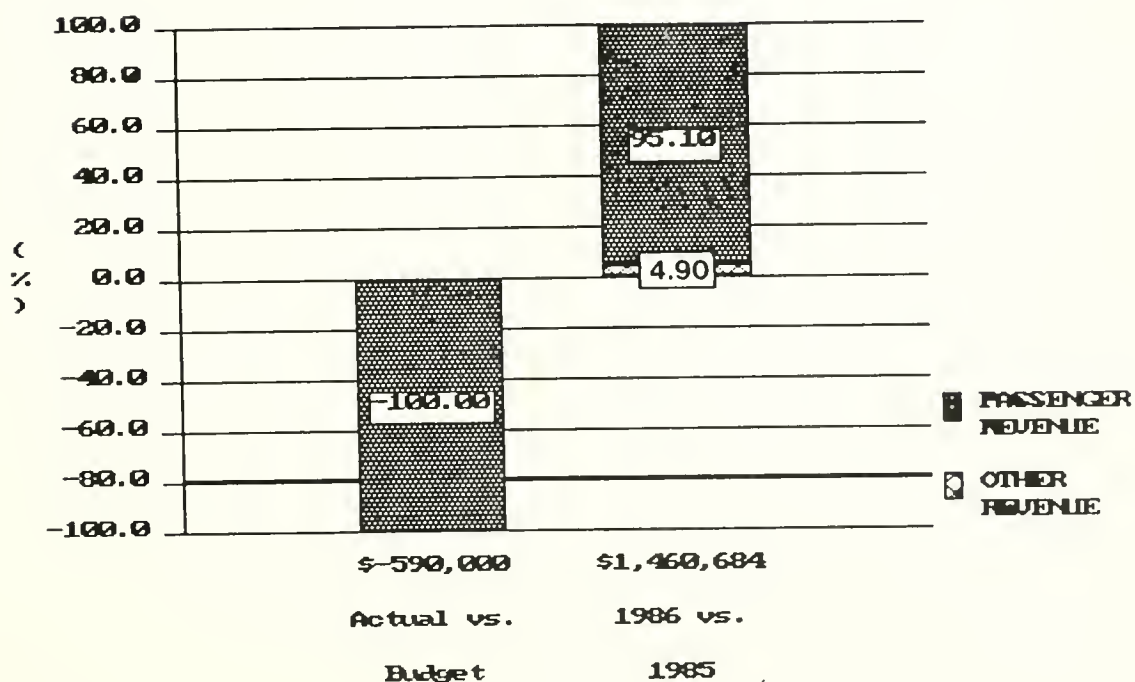


FIGURE I-I

Analysis of Pace Revenue Variance



SECTION II
RIDERSHIP RESULTS

RIDERSHIP

August, 1986 and Year-To-Date Results

Ridership results for the month of August were down markedly from last year. However, in part the decline in ridership reported by all three service divisions was due to one less workday in August, 1986, compared to August, 1985. Pace reported a drop of 11%, followed by CTA and Metra with drops of 9.3% and 4.3% respectively. But average weekday ridership actually increased 1.7% for Metra though CTA and Pace declined by 9% and 8.6%.

For the year-to-date, RTA systemwide ridership was down 4.7% thru August. Among the service divisions, the CTA reported a decline of 5.2%, while Pace dropped 5.0%. Metra remained slightly ahead for the year-to-date with a 0.3% increase.

Table II-A and Figure II-A summarize RTA and service board results for the month of August.

Individual Carrier Results

The impact of the one less workday affected both the rapid and bus mode for CTA with bus experiencing a larger relative drop of 9.7% compared to 8.3% for rail. This reversed recent experience which has seen larger declines on rail since the fare increased to \$1.00. On a moving annual basis, CTA is now 2.9% below the previous twelve months.

For the month, Metra was led by the Joliet Line with a 3.5% increase followed by Rock Island's 3.1% increase. However, all other lines reported declines from last year. Although one less workday was a factor in the loss of ridership, Metra believes that the switching of monthly ticket passengers to 10-ride tickets also contributed to these declines. The negative results for August resulted in Metra's moving 12 month average growth rate falling to 1.4% from 2.1% in July.

All Pace carriers reported losses with the exception of Paratransit (up 3.1%) and Niles (up 0.1%). However, the Niles results must be considered in light of the fact that the system is free to the public.

Pace attributes the severity of August's results to tightened transfer restrictions, the fare increase, and the difference in work days. On a moving annual basis Pace ridership is now 1.8% below the prior period.

RTA System Ridership Changes
August, 1986

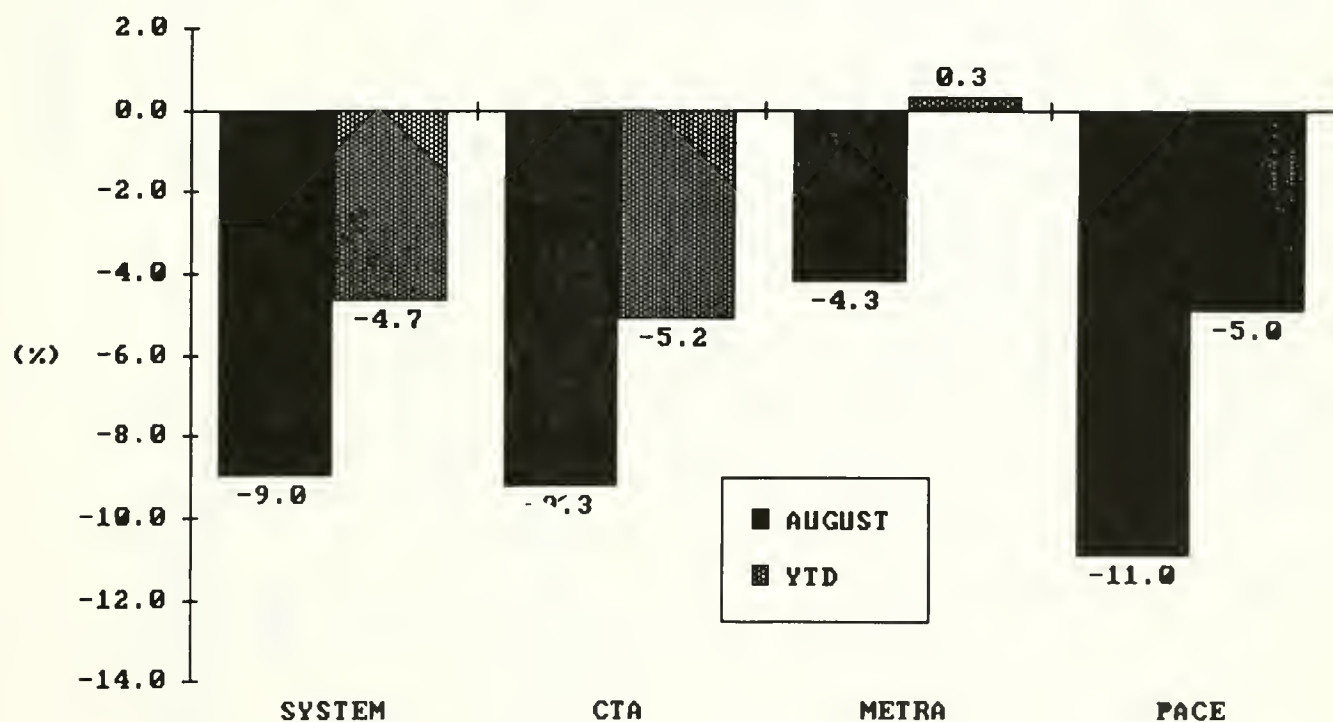
TABLE II-A

	Monthly 08/85 vs. 08/86 <u>% Increase</u> (Decrease)	Avg. Weekday* 08/85 vs. 08/86 <u>% Increase</u> (Decrease)	Year-To-Date Thru 08/86 <u>% Increase</u> (Decrease)
Chicago Transit Authority	(9.3)	(9.0)	(5.2)
Commuter Rail Division	(4.3)	1.7	0.3
Suburban Bus Division	(11.0)	(8.6)	(5.0)
RTA Systemwide	(9.0)	(7.9)	(4.7)

*There were 22 working weekdays in August, 1985 vs. 21 in August, 1986.

**RIDERSHIP PERCENTAGE CHANGE BY DIVISION
MONTHLY AND YEAR TO DATE 1986**

FIGURE II-A



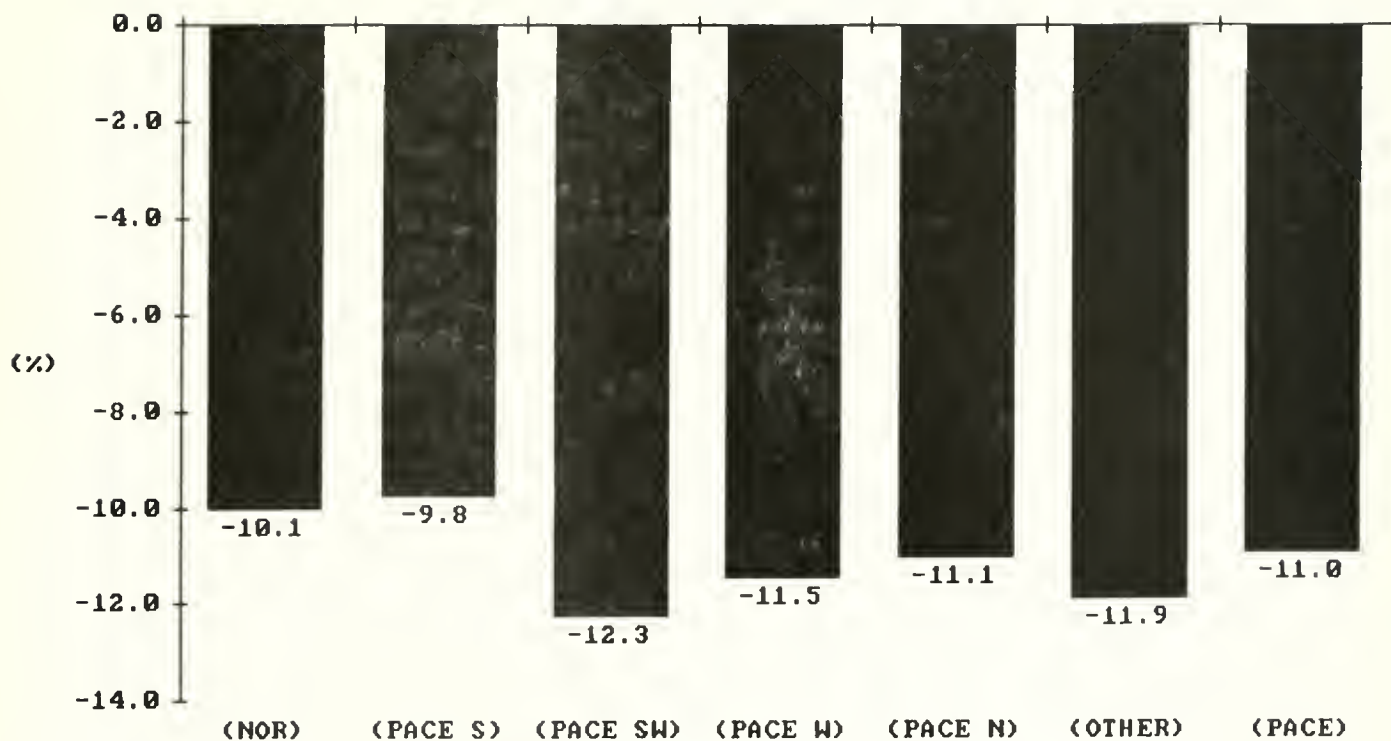
RTA SYSTEM RIDERSHIP CHANGES BY DIVISION

TABLE II-B

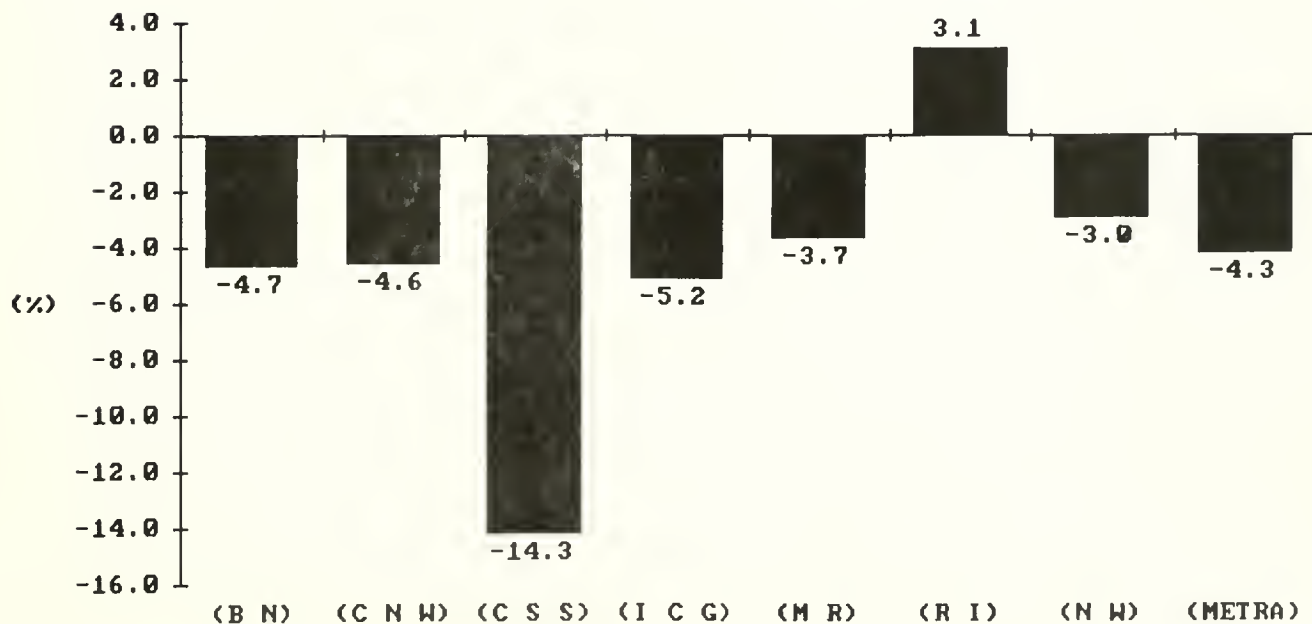
<u>CHICAGO TRANSIT AUTHORITY</u>				<u>COMMUTER RAIL DIVISION</u>				<u>SUBURBAN BUS DIVISION</u>			
<u>CARRIER</u>	<u>MONTHLY</u>		<u>%</u>	<u>CARRIER</u>	<u>MONTHLY</u>		<u>%</u>	<u>CARRIER</u>	<u>MONTHLY</u>		<u>%</u>
	<u>CHANGE</u>	<u>CHANGE</u>			<u>CHANGE</u>	<u>CHANGE</u>			<u>CHANGE</u>	<u>CHANGE</u>	
Rapid Transit	(8.3)	(3.5)		Burlington Northern, Inc.	(4.7)	0.7		City of Aurora	(18.3)	(4.8)	
Bus	(9.7)	(2.7)		Chicago & NorthWestern Transportation Company	(4.6)	0.1		City of Elgin	(13.6)	(3.9)	
CTA Total	(9.3)	(2.9)		North Line	(1.5)	2.7	(1.3)	Village of Glen Ellyn	(22.9)	(11.1)	(1.5)
				Northwest Line	(5.1)	(0.5)		City of Highland Park	(2.7)	(1.5)	
				West Line	(6.5)			Joliet Mass Transit District	(16.9)	(5.0)	
				Chicago South Shore and Bend Railroad	(14.3)	(0.1)		Melrose Park	(26.1)	(12.6)	
				Illinois Central Gulf Railroad Company	(5.2)	1.6		City of Naperville	(21.5)	(4.6)	
				Main Line	(6.3)	1.2		Village of Niles	0.1	(0.3)	
				Blue Island	(5.9)	(0.4)		North Suburban Mass Transit District	(10.1)	(2.2)	
				South Chicago	(0.7)	2.6					
				Joliet (Diesel)	3.5	12.8					
				NIRC - Milwaukee Road District	(3.7)	1.4		Pace North Division	(11.1)	(1.2)	
				North Line	(5.6)	2.3		Pace South Division	(9.8)	2.5	
				West Line	(1.8)	0.7					
				NIRC - Rock Island District	3.1	6.9		Pace Southwest Division	(12.3)	(3.3)	
				Norfolk Western	(3.0)	2.3		Pace West Division	(11.5)	(2.3)	
				Metra Total	(4.3)	1.4		Village of Wilmette	(14.8)	(10.1)	
								Other Contract Services	(13.2)	(2.6)	
								Paratransit	3.1	9.1	
								Pace Total	(11.0)	(1.8)	

*Moving Average

PACE RIDERSHIP PERCENTAGE CHANGE
BY CARRIER
AUGUST 1986 vs. AUGUST 1985



METRA RIDERSHIP PERCENTAGE CHANGE
BY CARRIER
AUGUST 1986 vs. AUGUST 1985



SECTION III
PERFORMANCE INDICATORS

Chicago Transit Authority

CTA's performance through August represents a substantial improvement from last year. The system revenue to cost ratio of 52.9% is 6.7% over last year's performance of 49.6%. Motor bus increased from 54.42% to 56.85% and rapid transit increased from 41.17% to 46.38%. These figures show the effects of moderate expense increases and substantially higher revenues from the fare increase. Through eight months the operating expense per revenue mile has increased a moderate 1.3%. However, this figure has been increasing in recent months due primarily to the Phase I implementation of Operation BUS.

Operating expenses were up 5.5% in August but increased only 1.6% through eight months compared to year ago levels. The primary component of this increase is labor costs which are up 1.5% through eight months due to increased labor hours attributable to additional maintenance and administrative positions. However, operating hours have decreased due to the use of part-time operators and the contracting out of paratransit service. Partially offsetting the higher hours was a lower labor rate. The average loaded rate per hour (includes fringe benefits) through August of \$19.48/hour compares favorably to last year's rate of \$19.53/hour. This lower rate is due to part-time operators and lower estimated paid absences.

Fuel costs are under last year's eight month total by 34.3% due primarily to lower fuel prices. The average fuel price through August was 47.2¢/gallon or 27.5¢/gallon lower than last year's price of 74.7¢/gallon. Electric Power costs are 10.1% higher due primarily to the rate increase granted to Commonwealth Edison but also in part to increased vehicle miles.

Materials expense is down 9.2% from last year through eight months. This is the result of high expenditures in 1985 in several problem areas including the replacement to rapid transit gear cases and bus transmissions. All Other Expenses are up 18.6% from last year due to increased contracting out. The two main components here are the contracting out of paratransit and the contract for farebox maintenance.

Operating revenues are up a significant 8.4% from a year ago. Passenger revenues increased 10.0% reflecting the February fare increase. However, the resultant ridership loss is borne out in particular by the expense per passenger indicator, which has increased 7.8% despite an expense increase of only 1.6% from last year. Non-passenger revenues have decreased through eight months by 18.9%. This reflects the fact that no Local Government funding has been received yet.

Service productivity, as indicated by revenue hours per operator pay hour and revenue miles per mechanic work hour, showed mixed results compared to last year. The 6.6% decline in revenue miles per maintenance pay hour can be attributed to the servicers and repairers added to combat the graffiti problem and to improve vehicle reliability. The 0.7% increase in revenue miles per operator pay hour is attributable to the use of part-time operators.

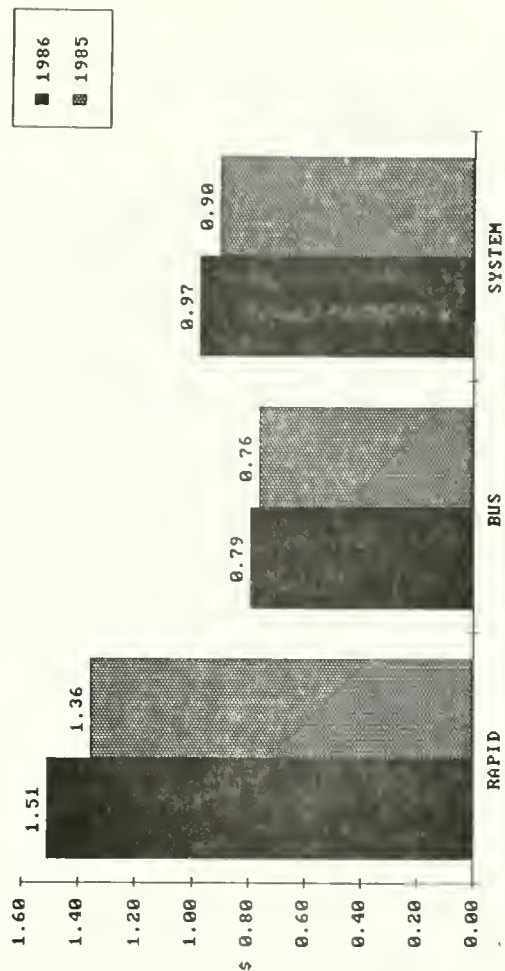
Service effectiveness through August shows a decline from last year. On a system-wide basis, passengers per revenue mile and passengers per revenue hour were down 5.1% and 5.0% respectively. These reductions reflect the fall off in ridership since the fare increase.

CHICAGO TRANSIT AUTHORITY: PERFORMANCE INDICATORS
THRU AUGUST, 1986 VS. 1985

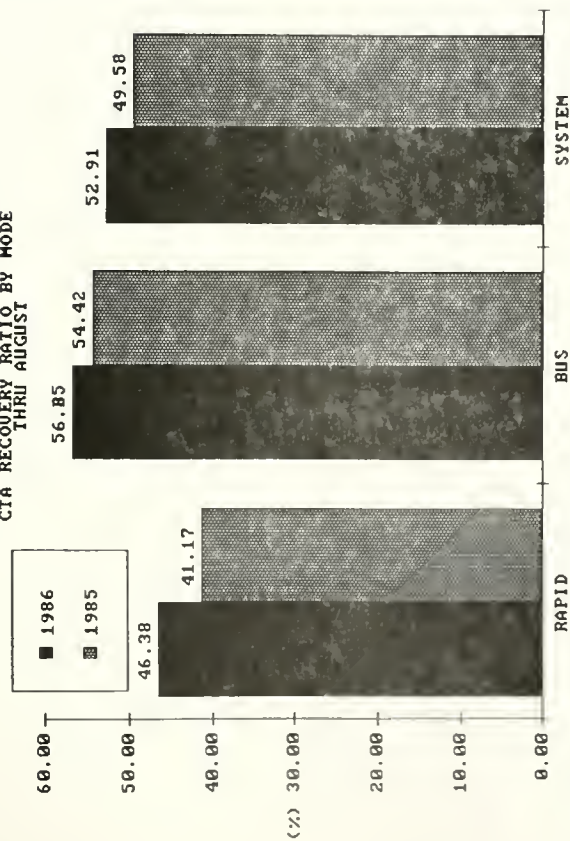
	YTD 1986	YTD 1985	% Change
Rapid Transit			
Oper. Rev./Oper. Exp. (%)	46.38	41.17	12.7
Oper. Exp./Rev. Mile (\$)	4.54	4.32	5.1
Oper. Exp./Passenger (\$)	1.51	1.36	11.0
Rev. Hrs./Oper. Pay Hrs. (%)	53.12	54.75	(3.0)
Rev. Miles/Mech. Work Hr.	35.73	40.19	(11.1)
Passengers/Rev. Mi.	3.01	3.17	(5.0)
Passengers/Rev. Hr.	74.99	78.92	(5.0)
Motor Bus			
Oper. Rev./Oper. Exp. (%)	56.85	54.42	4.5
Oper. Exp./Rev. Mile (\$)	4.80	4.85	(1.0)
Oper. Exp./Passenger (\$)	0.79	0.76	3.9
Rev. Hrs./Oper. Pay Hrs. (%)	83.63	81.87	2.1
Rev. Miles/Mech. Work Hr.	27.57	28.81	(4.3)
Passengers/Rev. Mi.	6.05	6.39	(5.3)
Passengers/Rev. Hr.	60.96	64.13	(4.9)
System Total			
Oper. Rev./Oper. Exp. (%)	52.91	49.58	6.7
Oper. Exp./Rev. Mile (\$)	4.70	4.64	1.3
Oper. Exp./Passenger (\$)	0.97	0.90	7.8
Rev. Hrs./Oper. Pay Hrs. (%)	74.82	74.27	0.7
Rev. Miles/Mech. Work Hr.	30.26	32.41	(6.6)
Passengers/Rev. Mi.	4.87	5.13	(5.1)
Passengers/Rev. Hr.	63.83	67.19	(5.0)

CTA performance indicators are based on period reports. These reports do not normally correspond exactly to a calendar month, but are typically within a few days in any given month.

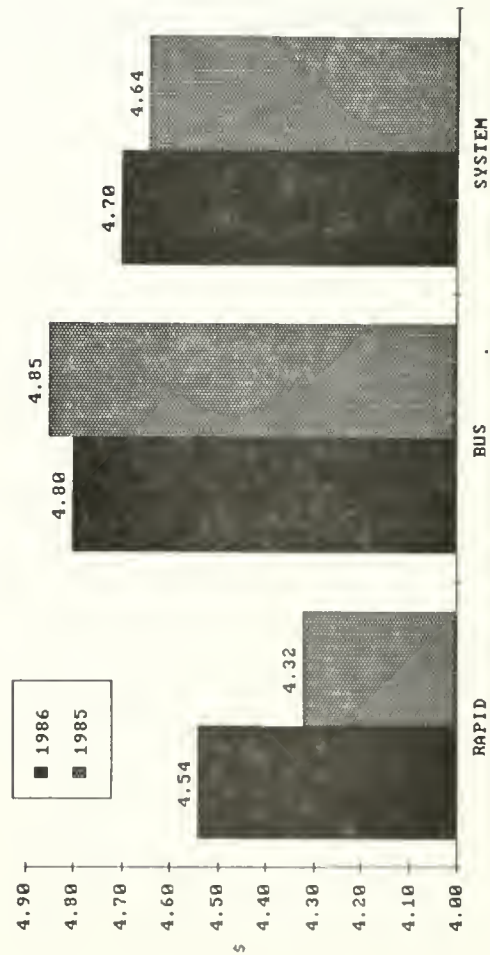
CTA EXPENSE PER PASSENGER BY MODE
THRU AUGUST



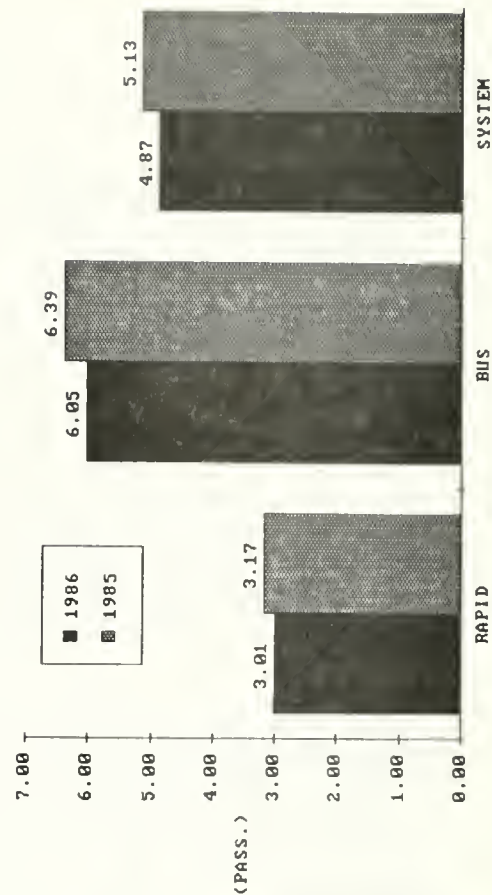
CTA RECOVERY RATIO BY MODE
THRU AUGUST



CTA EXPENSE PER REVENUE MILE BY MODE
THRU AUGUST



CTA PASSENGERS PER MILE BY MODE
THRU AUGUST



Commuter Rail Division

In August both operating revenues and operating expense increased by about 11%. The operating revenue to expense ratio increased .3% while operating expense per revenue mile and per passenger increased 13% and 15% respectively. The major contributing factors were the unbudgeted increase in claims reserve of \$3.0 million and the additional insurance cost of \$.3 million. Year-to-date the recovery ratio is flat with 1985, however operating expense per revenue mile and per passenger increased 3.6% and 4.5% respectively.

Peak period capacity utilization was flat for the month and was up slightly for the year-to-date. Gains posted by BN, CNW, ICG, NS and NIRC were somewhat offset by declines on South Shore due to additional service that has alleviated overcrowding. On-time performance increased over 5% for the month and over 2% on year-to-date as the South Shore has improved dramatically from 1985 performance (attributable in part to the additional service). Service effectiveness was slightly down when compared to 1985 results as ridership growth has not kept pace with expanded service levels.

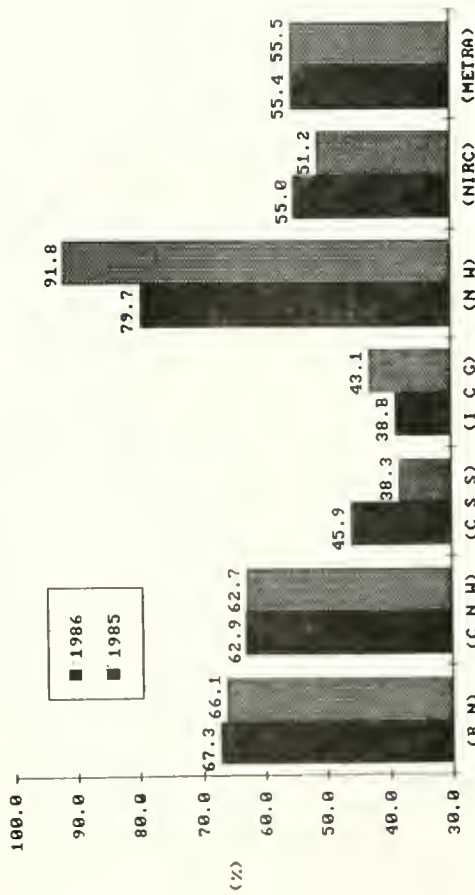
Among the individual carriers the South Shore continued to show significant increases in financial performance. The CSS recovery ratio gained 20% while operating expense per passenger declined 8%. This primarily reflects 1985's extraordinary expense due to a major accident in the early part of the year.

The BN and NIRC also continued to show improvement in financial performance while ICG and NS posted declining recovery ratios and increasing operating expense per revenue mile and operating expense per passenger. The allocated accrual for claims reserve and higher insurance cost significantly impacted the performance ratios.

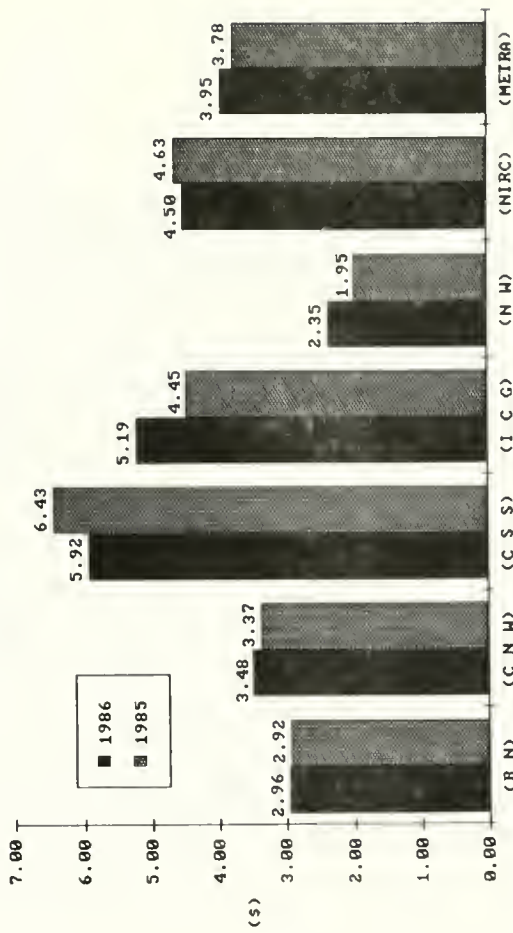
COMMUTER RAIL DIVISION: PERFORMANCE INDICATORS
THRU AUGUST, 1986 VS. 1985

		<u>YTD</u> <u>1986</u>	<u>YTD</u> <u>1985</u>	<u>%</u> <u>Change</u>
Burlington Northern				
Oper. Rev./Oper. Exp.	(%)	67.29	66.07	1.8
Oper. Exp./Rev. MI.	(\$)	11.41	11.32	0.8
Oper. Exp./Passenger	(\$)	2.96	2.92	1.4
Peak Per. Cap. Util.	(%)	88.90	87.50	1.6
Trains On-Time	(%)	96.20	97.20	(1.0)
Passengers/Rev. MI.		3.86	3.88	(0.5)
Chicago & Northwestern				
Oper. Rev./Oper. Exp.	(%)	62.94	62.69	0.4
Oper. Exp./Rev. MI.	(\$)	9.45	9.25	2.2
Oper. Exp./Passenger	(\$)	3.48	3.37	3.3
Peak Per. Cap. Util.	(%)	76.60	76.40	0.3
Trains On-Time	(%)	96.80	95.00	1.9
Passengers/Rev. MI.		2.72	2.74	(0.7)
Chicago South Shore				
Oper. Rev./Oper. Exp.	(%)	45.94	38.25	20.1
Oper. Exp./Rev. MI.	(\$)	8.59	10.55	(18.6)
Oper. Exp./Passenger	(\$)	5.92	6.43	(7.9)
Peak Per. Cap. Util.	(%)	95.50	110.50	(13.6)
Trains On-Time	(%)	88.60	69.30	27.8
Passengers/Rev. MI.		1.45	1.64	(11.6)
Illinois Central Gulf				
Oper. Rev./Oper. Exp.	(%)	38.81	43.10	(10.0)
Oper. Exp./Rev. MI.	(\$)	17.99	15.45	16.4
Oper. Exp./Passenger	(\$)	5.19	4.45	16.6
Peak Per. Cap. Util.	(%)	70.30	67.10	4.8
Trains On-Time	(%)	96.90	94.30	2.8
Passengers/Rev. MI.		3.46	3.47	(0.3)
Norfolk Southern				
Oper. Rev./Oper. Exp.	(%)	79.65	91.80	(13.2)
Oper. Exp./Rev. MI.	(\$)	14.46	11.79	22.6
Oper. Exp./Passenger	(\$)	2.35	1.95	20.5
Peak Per. Cap. Util.	(%)	77.90	76.50	1.8
Trains On-Time	(%)	97.60	95.50	2.2
Passenger/Rev. MI.		6.16	6.06	1.7
NIRC				
Oper. Rev./Oper. Exp.	(%)	54.95	51.15	7.4
Oper. Exp./Rev. MI.	(\$)	13.16	13.51	(2.6)
Oper. Exp./Passenger	(\$)	4.50	4.63	(2.8)
Peak Per. Cap. Util.	(%)	77.30	76.40	1.2
Trains On-Time	(%)	98.50	98.10	0.4
Passengers/Rev. MI.		2.92	2.92	0.0
System Total				
Oper. Rev./Oper. Exp.	(%)	55.42	55.48	(0.1)
Oper. Exp./Rev. MI.	(\$)	12.13	11.71	3.6
Oper. Exp./Passenger	(\$)	3.95	3.78	4.5
Peak Per. Cap. Util.	(%)	78.20	77.90	0.4
Trains On-Time	(%)	96.70	94.30	2.5
Passengers/Rev. MI.		3.07	3.09	(0.6)

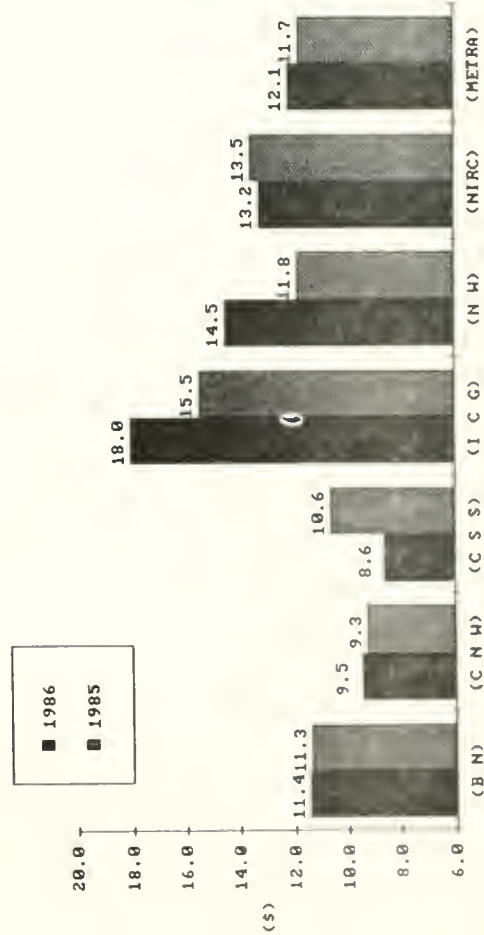
METRA RECOVERY RATIO BY CARRIER
THRU AUGUST



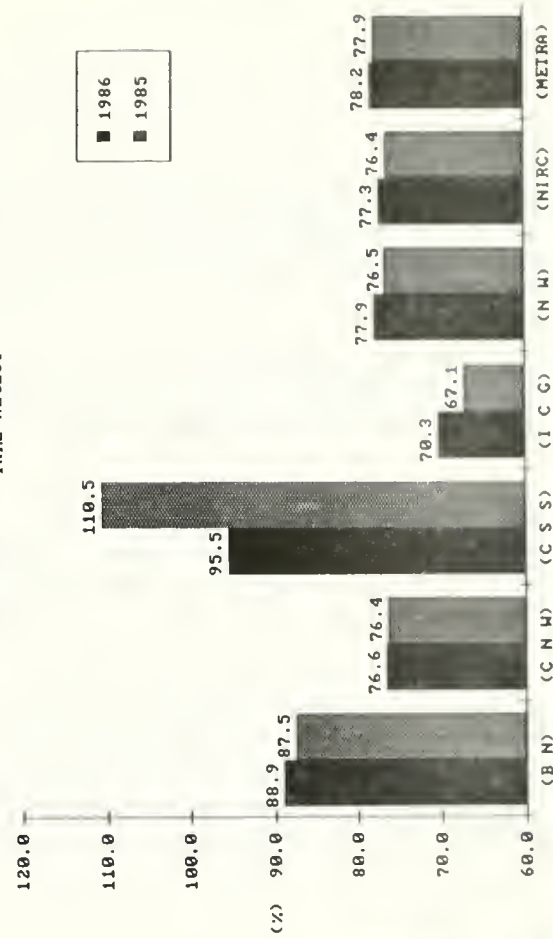
METRA EXPENSE PER PASSENGER BY CARRIER
THRU AUGUST



METRA EXPENSE PER REVENUE MILE BY CARRIER
THRU AUGUST



METRA PEAK PERIOD CAPACITY UTILIZATION BY
CARRIER
THRU AUGUST



Suburban Bus Division

The Suburban Bus Division continues to show improved financial performance thru August, 1986. The year-to-date results show a revenue increase of 12.6% while expenses increased 3.1%. On the expense side, Pace has benefited from lower than expected fuel and insurance costs.

Service effectiveness has experienced significant declines from year earlier levels as passengers per revenue mile and per revenue hour decreased 6.1% and 5.7% respectively. These declines closely mirror ridership results as service levels have remained flat with last year.

Among the individual carrier groups, the Pace carriers continue to show strong financial performance as the combined recovery ratio improved 16.8% while operating expense per revenue mile and per passenger declined 8.5% and 0.9% respectively. The continued strong performance is due to a 9.6% increase in revenues and a 6.2% drop in expenses.

Nortran's recovery ratio has improved 8.7% over 1985 while operating expense per revenue mile decreased 2.0% and operating expense per passenger increased only 1.7%. Revenues increased 5.3% while expenses rose 3.0%. Since service levels are the same as the prior year, the passenger per revenue mile and per revenue hour indicators declined 3.7% and 2.5% respectively due to a 5.1% drop in passengers.

SUBURBAN BUS DIVISION: PERFORMANCE INDICATORS
THRU AUGUST, 1986 VS. 1985

		<u>YTD</u> <u>1986</u>	<u>YTD</u> <u>1985</u>	<u>%</u> <u>Change</u>
Nortran				
Oper. Rev./Oper. Exp.	(%)	37.70	34.69	8.7
Oper. Exp./Rev. Mi.	(\$)	2.44	2.49	(2.0)
Oper. Exp./Passenger	(\$)	1.17	1.15	1.7
Rev. Hrs./Oper. Pay Hrs.	(%)	86.39	89.13	(3.1)
Passengers/Rev. Mi.		2.09	2.17	(3.7)
Passengers/Rev. Hr.		29.89	30.66	(2.5)
Pace Carriers				
Oper. Rev./Oper. Exp.	(%)	40.14	34.37	16.8
Oper. Exp./Rev. Mi.	(\$)	2.37	2.59	(8.5)
Oper. Exp./Passenger	(\$)	1.15	1.16	(0.9)
Rev. Hrs./Oper. Pay Hrs.	(%)	86.08	87.00	(1.1)
Passengers/Rev. Mi.		2.07	2.23	(7.2)
Passengers/Rev. Hr.		30.45	32.57	(6.5)
Other Carriers				
Oper. Rev./Oper. Exp.	(%)	30.73	28.33	8.5
Oper. Exp./Rev. Mi.	(\$)	2.19	2.17	0.9
Oper. Exp./Passenger	(\$)	1.28	1.17	9.4
Rev. Hrs./Oper. Pay Hrs.	(%)	81.71	81.38	0.4
Passengers/Rev. Mi.		1.71	1.85	(7.6)
Passengers/Rev. Hr.		24.19	26.30	(8.0)
System Total				
Oper. Rev./Oper. Exp. *	(%)	31.97	29.29	9.1
Oper. Exp./Rev. Mi.	(\$)	2.35	2.47	(4.9)
Oper. Exp./Passenger *	(\$)	1.67	1.54	8.4
Rev. Hrs./Oper. Pay Hrs.	(%)	85.17	86.28	(1.3)
Passengers/Rev. Mi.		2.00	2.13	(6.1)
Passengers/Rev. Hr.		28.94	30.69	(5.7)

Pace Carriers

North Division
South Division
Southwest Division
West Division

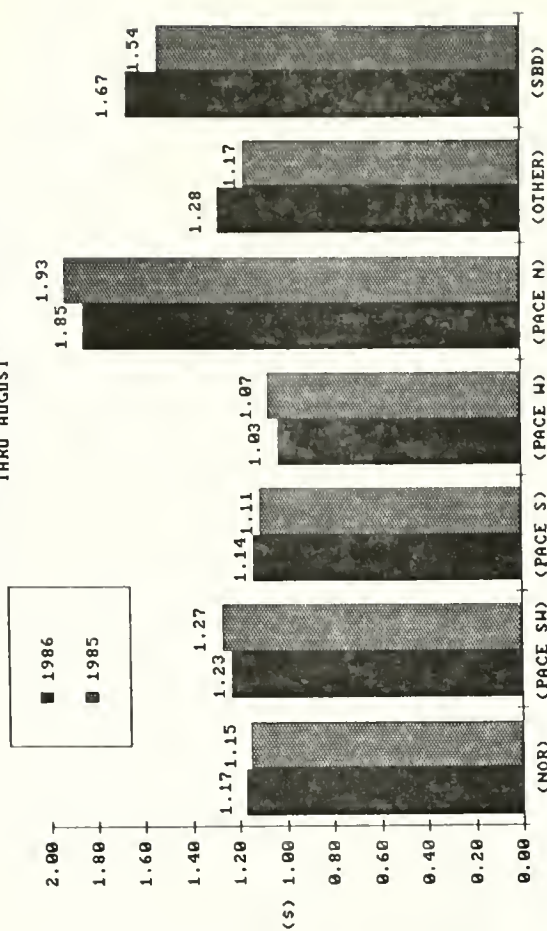
Other Carriers

Aurora
Elgin
Highland Park
Joliet
Wilmette

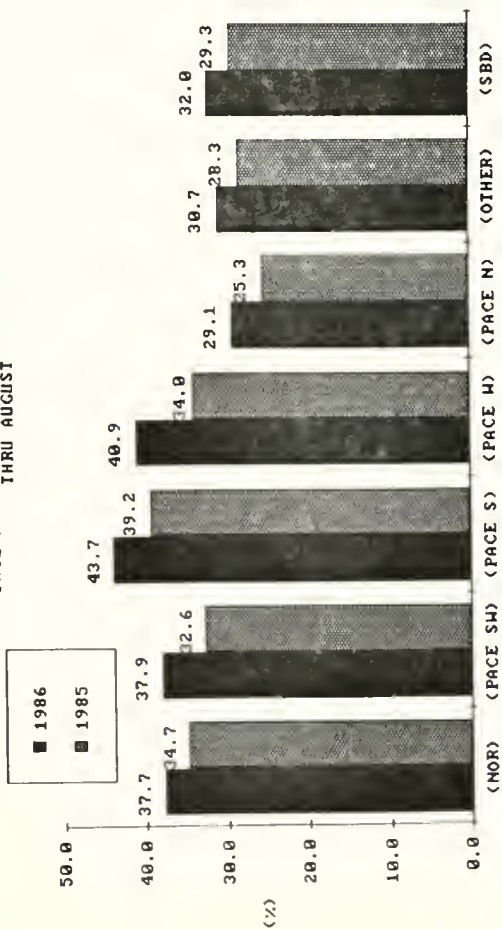
NOTE: System total is based on available carrier data and includes SBD administrative expense.

* Includes contract, small carriers and paratransit data.

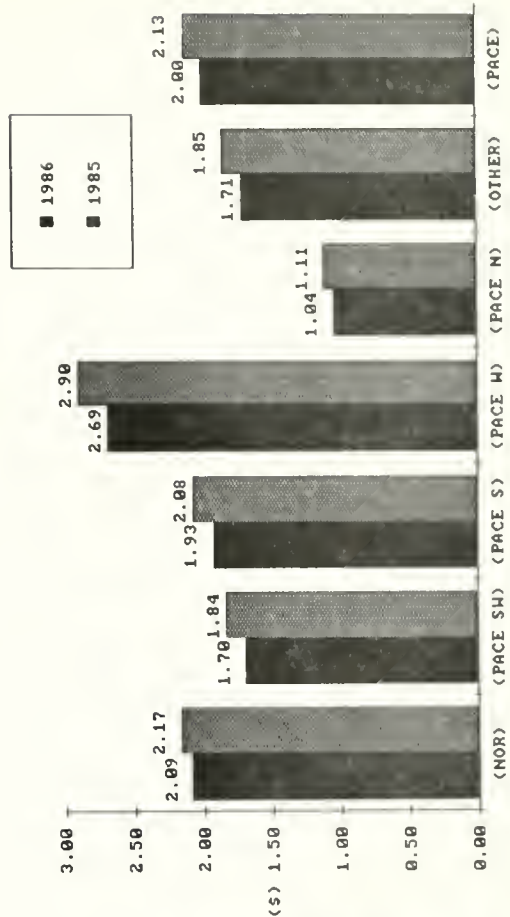
PACE EXPENSE PER PASSENGER BY CARRIER
THRU AUGUST



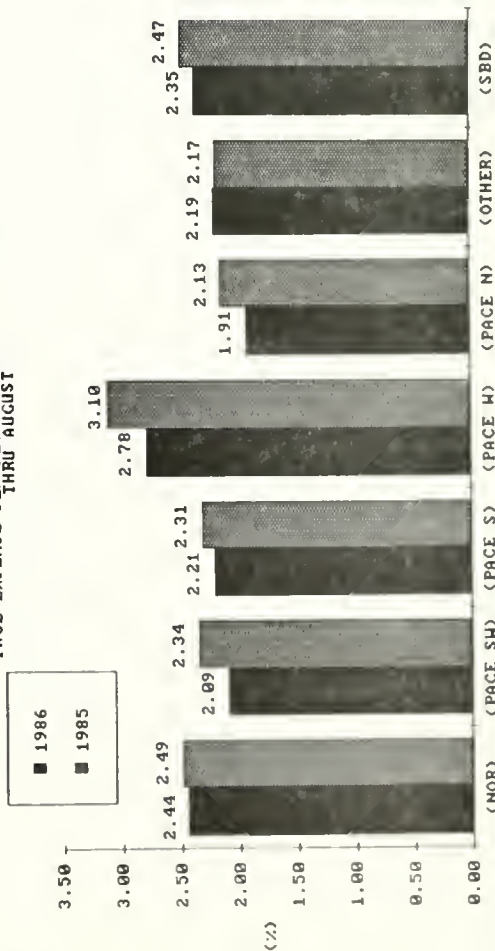
PACE RECOVERY RATIO BY CARRIER
THRU AUGUST



PACE PASSENGERS PER MILE BY CARRIER
THRU AUGUST



PACE EXPENSE PER REVENUE MILE BY CARRIER
THRU AUGUST



SECTION IV
FINANCIAL POSITION

COMMENTS TO FINANCIAL STATEMENTS
FOR THE PERIOD ENDING AUGUST 31, 1986

Combined Balance Sheet

As of August 31, 1986 cash and investments totaled \$194.055 million versus \$291.102 million at July 31, 1986. This decrease reflects the maturity of the 1985 Series Working Cash Notes in the amount of \$100 million during the month. Current liabilities also decreased as a result of the maturity of the 1985 Series Working Cash Notes.

The increase in the reserve for prior year budget variance reflects additional interest earned on the undistributed balances due to the service divisions. These balances are being held by the RTA pending approval of project's by the RTA Board.

The reserve for local match capital grants was increased by \$2.666 million. This represents 1/12 of the \$32 million budgeted for 1986. A total of \$21.332 million has been reserved through the first eight months of 1986, while only \$2.535 million has been awarded to the service divisions.

General Fund Statement of Revenues and Expenditures

For the month of August revenues were \$8.228 million more than expenditures. On a year-to-date basis revenues exceed expenditures by \$31.274 million. This reflects aggregate year-to-date positive budget variances of approximately \$30 million at the Service Boards.

Combined Statement of Appropriations

As of August 31, 1986 actual sources of funds slightly exceed budget, while actual uses of funds are approximately 5% below projection.

Sales Tax Receipts

As shown in Appendix B, actual sales tax receipts were 1.8% below budget in July (the most recent month for which actual results are available). For the year-to-date, cumulative receipts are .68% above budget.

It should be noted that these figures have been adjusted to reflect the revised estimate adopted by the RTA Board in August.

REGIONAL TRANSPORTATION AUTHORITY
COMBINED BALANCE SHEET
AUGUST 31, 1986
(In thousands)

	General		Agency		General		Agency		General	
	<u>Fund</u>	<u>Assets</u>	<u>Fund</u>	<u>Assets</u>	<u>Fund</u>	<u>Assets</u>	<u>Fund</u>	<u>Assets</u>	<u>Fund</u>	<u>Assets</u>
ASSETS:										
Current assets:										
Cash and investments:										
Externally restricted:										
Debt service	\$ 855		\$	\$	\$					
Other escrow	500									
Restricted by RTA:										
Prior year budget variance	24,577									
Capital grants	57,654									
Unrestricted:										
Working cash	110,469									
Retailers' occupation and use tax (sales tax) receivable	9,830				55,703					
Accrued revenues:										
Public transportation fund	830								55,703	
Technical studies grants	50								55,703	
Interest	182									
Capital grants receivable	700									
Advances to service divisions for operations:										
Chicago Transit Authority	7,441									
Commuter Rail Division	7,636									
Suburban Bus Division	8,888									
Interagency receivables - Net	836									
Prepaid issue expense	546									
Other	27									
Total current assets	231,029				55,703					
Fixed assets:										
Leasehold improvements		123								
Furniture & equipment		487								
Total fixed assets		610								
Total assets	231,029	\$610			55,703					
Total assets—all funds (memo only)	287,342									
LIABILITIES AND FUND BALANCE:										
Current liabilities:										
Accrued capital assistance:										
Chicago Transit Authority										\$ 172
Commuter Rail Division										1,477
Other interagency payables										91
Accounts payable—accrued expenses										718
Accrued interest										625
Contingencies										3,285
Working cash notes										100,000
Deferred premium - notes										185
Deferred capital grant										478
Deferred revenue - UMTA										18,766
Sales tax distributions due to service divisions										
Total current liabilities									55,703	
									125,797	
Fund balance:										
Reserved for prior year budget variance									24,577	
Reserved for local match - capital grants									43,756	
Reserved for capital projects not funded by UMTA or IDOT									12,249	
Available for current appropriations									24,650	
Investment in general fixed assets										610
Total fund balance									105,232	610
Total liabilities and fund balance									231,029	\$610
Total liabilities and fund balance—all funds (memo only)									287,342	

REGIONAL TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDED AUGUST 31, 1986
(in thousands)

REVENUES:

Retailers' occupation and use tax (sales tax)	\$ 4,819
Public transportation fund	7,713
Federal operating assistance grant	4,690
Interest:	
On prior year budget variance funds	130
All other	1,218
Other grants and reimbursements	8
	<hr/>
Total revenues	<u>18,578</u>

EXPENDITURES:

Financial assistance to service divisions:	
Operating grants:	
Chicago Transit Authority	9,489
Commuter Rail Division	(628)
Suburban Bus Division	(630)
Capital grants	831
Ridership information, marketing and demonstration programs	171
Administration	282
Other regional costs	121
Fixed asset additions	12
Professional services - working cash notes	85
Interest	617
	<hr/>
Total expenditures	<u>10,350</u>
Excess of revenues over expenditures	<u>\$ 8,228</u>

REGIONAL TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE EIGHT MONTHS ENDED AUGUST 31, 1986
(in thousands)

REVENUES:

Retailers' occupation and use tax (sales tax)	\$ 35,575
Public transportation fund	59,730
Public transportation tax (gas tax)	22
Federal operating assistance grant	37,520
Interest:	
On prior year budget variance funds	1,239
All other	8,794
Other grants and reimbursements	146
	<hr/>
Total revenues	<u>143,026</u>

EXPENDITURES:

Financial assistance to service divisions:	
Operating grants:	
Chicago Transit Authority	77,196
Commuter Rail Division	(1,858)
Suburban Bus Division	5,768
Prior year budget variance:	
For operations	5,646
For capital and other	7,777
For interest earned	12
Capital grants	7,101
Ridership information, marketing and demonstration programs	1,682
Administration	2,640
Other regional costs	966
Fixed asset additions	50
Unified work program	186
Professional services - working cash notes	597
Interest	3,989
	<hr/>
Total expenditures	<u>111,752</u>
Excess of revenues over expenditures	<u>\$ 31,274</u>

REGIONAL TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 1986
(in thousands)

	Prior Year Budget Variance	Reserved for		Available for Current Appropriations	Total
		Local Match	Capital Grants 100% Funded		
Balance July 31, 1986	\$24,447	\$41,286	\$12,884	\$18,387	\$ 97,004
Excess of revenues over expenditures				8,228	8,228
Additional reserves: From 1986 budget For fiscal 1985	130	2,666		(2,666) (130)	
Grants to service divisions - transfer to reserves		(196)	(635)	831	
Balance August 31, 1986	<u>\$24,577</u>	<u>\$43,756</u>	<u>\$12,249</u>	<u>\$24,650</u>	<u>\$105,232</u>

REGIONAL TRANSPORTATION AUTHORITY
GENERAL FUND
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE EIGHT MONTHS ENDED AUGUST 31, 1986
(in thousands)

	Prior Year Budget Variance	Reserved for		Available for Current Appropriations	Total
		Local Match	Capital Grants 100% Funded		
Balance December 31, 1985	-	\$26,359	\$15,415	\$32,184	\$ 73,958
Excess of revenues over expenditures				31,274	31,274
Additional reserves: From 1986 budget For fiscal 1985	32,354	19,932	1,400	(21,332) (32,354)	
Grants to service divisions - transfer to reserves	(7,777)	(2,535)	(4,566)	14,878	
Balance August 31, 1986	<u>\$24,577</u>	<u>\$43,756</u>	<u>\$12,249</u>	<u>\$24,650</u>	<u>\$105,232</u>

REGIONAL TRANSPORTATION AUTHORITY
AGENCY FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE MONTH ENDED AUGUST 31, 1986
(in thousands)

	Balance July 31, 1986	Additions	Deductions	Balance August 31, 1986
ASSETS:				
Retailers' occupation and use tax (sales tax) receivable	<u>\$56,615</u>	<u>\$27,304</u>	<u>\$28,216</u>	<u>\$55,703</u>
LIABILITIES:				
Sales tax distribution due to service divisions	<u>\$56,615</u>	<u>\$27,304</u>	<u>\$28,216</u>	<u>\$55,703</u>
Chicago Transit Authority	\$29,457	\$14,173	\$14,356	\$29,274
Commuter Rail Division	20,825	10,070	10,617	20,278
Suburban Bus Division	6,333	3,061	3,243	6,151
	<u>\$56,615</u>	<u>\$27,304</u>	<u>\$28,216</u>	<u>\$55,703</u>



REGIONAL TRANSPORTATION AUTHORITY

AGENCY FUND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

FOR THE EIGHT MONTHS ENDED AUGUST 31, 1986

(in thousands)

	Balance December 31, 1985	Additions	Deductions	Balance August 31, 1986
<u>ASSETS:</u>				
Retailers' occupation and use tax (sales tax) receivable	<u>\$61,164</u>	<u>\$201,590</u>	<u>\$207,051</u>	<u>\$55,703</u>
<u>LIABILITIES:</u>				
Sales tax distribution due to service divisions	<u>\$61,164</u>	<u>\$201,590</u>	<u>\$207,051</u>	<u>\$55,703</u>
Chicago Transit Authority	\$31,841	\$105,086	\$107,653	\$29,274
Commuter Rail Division	22,496	74,016	76,234	20,278
Suburban Bus Division	6,827	22,488	23,164	6,151
	<u>\$61,164</u>	<u>\$201,590</u>	<u>\$207,051</u>	<u>\$55,703</u>

REGIONAL TRANSPORTATION AUTHORITY
COMBINED STATEMENT OF APPROPRIATIONS
FOR THE MONTH ENDED AUGUST 31, 1986
(in thousands)

	<u>ACTUAL</u>			<u>BUDGET</u>
	<u>General Fund</u>	<u>Agency Fund Sales Tax</u>	<u>Funds Combined</u>	<u>Funds Combined</u>
<u>SOURCES OF FUNDS:</u>				
Retailers' occupation & use tax (sales tax)	\$ 4,819	\$ 27,304	\$ 32,123	\$ 29,827
Public transportation fund	7,713		7,713	7,459
Public transportation tax (gas tax)	-		-	17
Mobility limited grant	-		-	750
Federal operating assistance grant	4,690		4,690	4,833
Interest:				
Prior year budget variance funds	130		130	-
All other	1,218		1,218	520
Other grants and reimbursements	8		8	20
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total sources of funds	<u>\$ 18,578</u>	<u>\$ 27,304</u>	<u>\$ 45,882</u>	<u>\$ 43,426</u>

USES OF FUNDS:

Financial assistance to service divisions:				
Operating grants:				
Chicago Transit Authority	\$ 9,489	\$ 14,173	\$ 23,662	\$ 25,369
Commuter Rail Division	(628)	10,070	9,442	8,037
Suburban Bus Division	(630)	3,061	2,431	4,108
Capital grants	831		831	-
Ridership information, marketing and demonstration programs	171		171	257
Administration	282		282	486
Other regional costs	121		121	103
Fixed asset additions	12		12	6
Professional services - working cash notes	85		85	-
Interest	617		617	241
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total uses of funds	<u>\$ 10,350</u>	<u>\$ 27,304</u>	<u>\$ 37,654</u>	<u>\$ 38,607</u>

REGIONAL TRANSPORTATION AUTHORITY
COMBINED STATEMENT OF APPROPRIATIONS
FOR THE EIGHT MONTHS ENDED AUGUST 31, 1986
(in thousands)

	<u>ACTUAL</u>			<u>BUDGET</u>
	<u>General Fund</u>	<u>Agency Fund Sales Tax</u>	<u>Funds Combined</u>	<u>Funds Combined</u>
<u>SOURCES OF FUNDS:</u>				
Retailers' occupation & use tax (sales tax)	\$35,575	\$201,590	\$237,165	\$236,974
Public transportation fund	59,730		59,730	59,247
Public transportation tax (gas tax)	22		22	134
Federal operating assistance grant	37,520		37,520	38,666
Mobility limited grant	-		-	1,500
Interest:				
Prior year budget variance funds	1,239		1,239	-
All other	8,794		8,794	6,460
Other grants and reimbursements	146		146	160
Total sources of funds	<u>\$143,026</u>	<u>\$201,590</u>	<u>\$344,616</u>	<u>\$343,141</u>
<u>USES OF FUNDS:</u>				
Financial assistance to service divisions:				
Operating grants:				
Chicago Transit Authority	\$ 77,196	\$105,086	\$182,282	\$202,857
Commuter Rail Division	(1,858)	74,016	72,158	79,712
Suburban Bus Division	5,768	22,488	28,256	32,845
Prior year budget variance:				
For operations	5,646		5,646	5,646
For capital and other	7,777		7,777	-
For interest earned	12		12	-
Capital grants	7,101		7,101	-
Ridership information, marketing and demonstration programs	1,682		1,682	2,014
Administration	2,640		2,640	3,319
Other regional costs	966		966	875
Fixed asset additions	50		50	47
Unified work program	186		186	-
Professional services - working cash notes	597		597	-
Interest	3,989		3,989	3,594
Total uses of funds	<u>\$111,752</u>	<u>\$201,590</u>	<u>\$313,342</u>	<u>\$330,909</u>

APPENDIX A
CASH FLOW FORECAST

1986 CASHFLOW PROJECTION
(In Thousands of Dollars)
AUGUST UPDATE

	JAN ---	FEB ---	MAR ---	APR ---	MAY ---	JUN ---	JUL ---	AUG ---	SEP ---	OCT ---	NOV ---	DEC ---	TOTAL -----
BEGINNING BALANCE	\$ 171,076	164,088	164,950	151,132	133,484	116,924	99,392	179,098	181,601	165,839	156,279	152,202	171,076
RECEIPTS:													
SALES TAX	\$ 29,000	29,000	36,957	27,169	28,723	28,742	30,802	33,195	31,352	33,839	29,287	29,833	367,899
PUBLIC TRANS FUND	7,250	7,250	9,239	6,792	7,181	5,612	9,274	8,298	7,838	8,460	7,322	7,458	91,974
UMTA SECTION 9	0	0	0	0	56,286	0	0	0	0	0	0	0	56,286
INTEREST INCOME/MISC	1,119	949	978	960	990	731	621	291	351	296	253	235	7,774
MOTOR FUEL TAX	0	89	0	0	0	0	50	0	0	50	0	0	189
UWP	53	197	0	0	0	0	0	0	0	0	0	0	250
MOBILITY LIMITED GRANT	0	0	0	0	0	0	0	0	0	0	4,500	0	4,500
NOTE PROCEEDS	0	0	0	0	0	0	99,960	0	0	0	0	0	99,960
TOTAL RECEIPTS	\$ 37,422	37,485	47,174	34,921	93,180	35,085	140,707	41,784	39,541	42,645	41,362	37,526	628,832
SALES TAX ALLOC													
CTA	\$ 12,930	12,916	15,316	12,043	12,856	12,787	13,794	14,356	13,832	15,069	13,042	13,285	162,226
CRO	8,990	9,001	10,880	8,482	8,862	8,932	9,505	10,617	9,827	10,504	9,091	9,261	113,952
SBD	2,299	2,733	3,300	2,569	2,698	2,711	2,884	3,243	2,989	3,190	2,761	2,812	34,189
MOBILITY LIMITED ALLOC													
CTA	\$ 0	0	0	0	0	0	0	0	0	0	3,000	0	3,000
CRD	0	0	0	0	0	0	0	0	0	0	500	0	500
SBD	0	0	0	0	0	0	0	0	0	0	1,020	0	1,020
UMTA SECTION 9 ALLOC													
CTA	\$ 0	0	0	0	48,615	0	0	0	0	0	0	0	48,615
CRO	0	0	0	0	4,818	0	0	0	0	0	0	0	4,818
SBD	0	0	0	0	2,854	0	0	0	0	0	0	0	2,854
PTF ALLOCATION													
CTA	\$ 6,221	6,221	7,444	5,828	6,161	4,816	7,958	7,120	6,725	7,259	6,282	6,399	78,434
CRD	220	220	263	206	217	176	281	251	237	256	222	226	2,775
SBD	810	810	969	759	802	627	1,036	927	876	945	818	833	10,212
DISCRETIONARY FUNDS													
CTA	\$ 5,055	328	392	307	324	325	348	375	354	382	331	337	8,858
CRO	11	12	14	11	12	12	12	13	13	14	12	12	148
SBD	40	43	51	40	42	42	45	49	46	50	43	44	535
BUDGET VARIANCE ALLOC													
CTA	\$ 2,993	0	0	0	0	0	599	0	11,750	2,841	0	0	18,183
CRD	2,665	0	0	0	0	0	0	0	4,555	1,673	0	0	8,893
SBD	0	0	0	0	0	0	1,914	0	1,166	1,724	0	0	4,804
TOTAL SVB PAYMENTS													
CTA	\$ 27,199	19,465	23,152	18,178	67,956	17,928	22,699	21,851	32,661	25,551	22,655	20,021	319,316
CRD	11,886	9,233	11,157	8,699	13,909	9,120	9,798	10,881	14,632	12,447	9,825	9,499	131,086
SBD	3,149	3,586	4,320	3,368	6,396	3,380	5,879	4,219	5,077	5,909	4,642	3,689	53,614
ADVANCE TO SERVICE BOARDS	\$ 0	2,000	0	0	0	0	0	0	0	0	0	0	0
RTA, UWP, COORD, MARKETING, MISC	759	759	759	759	759	759	759	759	759	759	759	759	9,108
DEBT SERVICE		575	20,575	20,575	20,575	20,575	20,985	525	525	525	525	525	106,485
1984 GRANT MATCH (20,000)	110	542	359	199	95	113	40	101	166	824	824	823	4,196
1985 GRANT MATCH (13,400)	0	0	0	0	0	4	26	941	11	887	887	887	3,643
1986 GRANT MATCH (32,000)	0	0	0	0	0	0	0	0	2,667	2,667	2,667	2,667	8,001
CAPITAL GRANTS TO CTA	0	0	0	0	0	360	12	0	19	0	69	0	460
CAPITAL GRANTS TO CRD	1,307	463	670	697	0	378	753	4	1,453	2,086	2,086	2,086	11,983
CAPITAL GRANTS TO SBD	0	0	0	94	0	0	0	0	0	500	500	500	1,594
RTA CAPITAL PURCHASES	0	0	0	0	50	0	50	0	0	50	0	50	200
TOTAL EXPENSES	\$ 44,410	36,623	60,992	52,569	109,740	52,617	61,001	39,281	55,303	52,205	45,439	41,506	651,686
CASH BALANCE	\$ 164,088	164,950	151,132	133,484	116,924	99,392	179,098	181,601	165,839	156,279	152,202	148,222	148,222

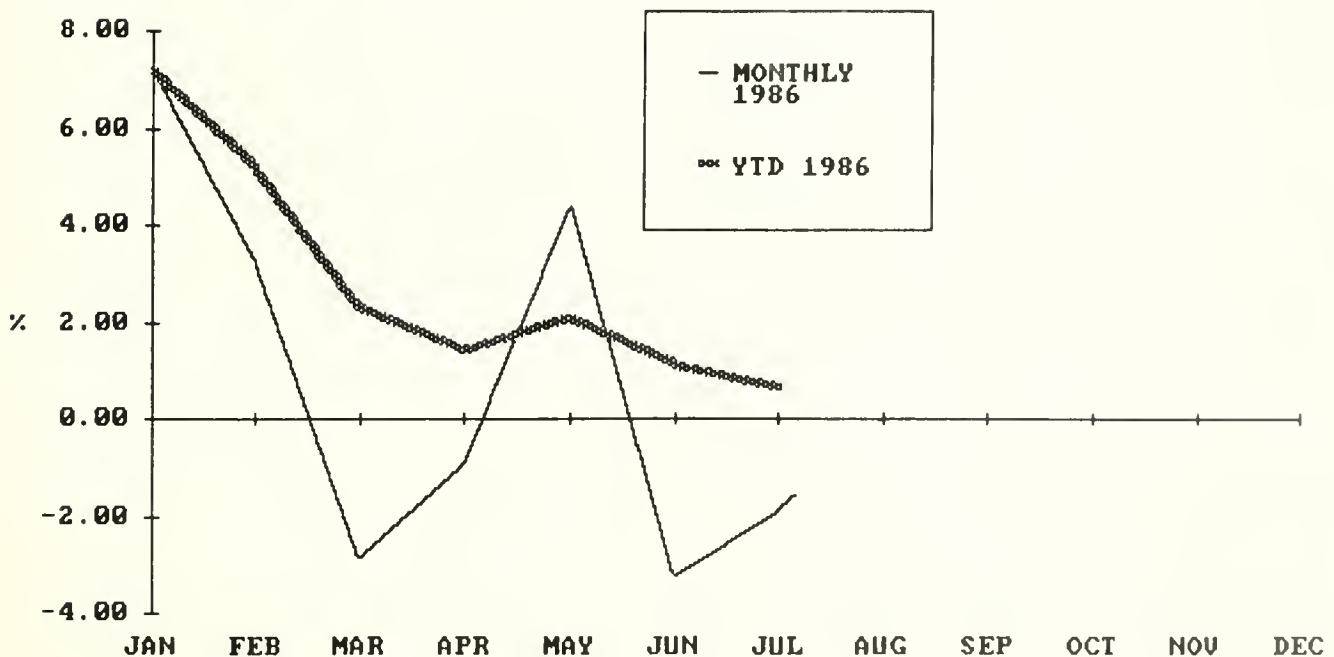
10/24/86

APPENDIX B
SALES TAX RECEIPTS

SALES TAX REVENUES: BUDGET VS ACTUAL
(In Thousands of Dollars)

	1986 ACTUAL	REVISED 1986 BUDGET	% VARIANCE	1986 YTD ACTUAL	REVISED 1986 YTD BUDGET	% VARIANCE
January	27,169	25,349	7.18	27,169	25,349	7.18
February	26,723	25,893	3.21	53,892	51,242	5.17
March	27,742	28,547	<2.82>	81,634	79,789	2.31
April	29,802	30,072	<.90>	111,436	109,861	1.43
May	32,695	31,321	4.39	144,131	141,182	2.09
June	30,852	31,868	<3.19>	174,983	173,050	1.12
July	30,114	30,671	<1.82>	205,097	203,721	.68
August		29,334			233,055	
September		30,430			263,485	
October		30,121			293,606	
November		31,512			325,118	
December		37,582			362,700	

SALES TAX REVENUES
PERCENTAGE VARIANCE
BUDGET VS. ACTUAL



8/86	Don	Total
Redushty? chge	- 7.9	CTA
	Dr 9.0	
	up 1.7	netra
	Dr 8.6	PACE

7CR - up over '85 - cell 3

Sales Tot - Belm budget